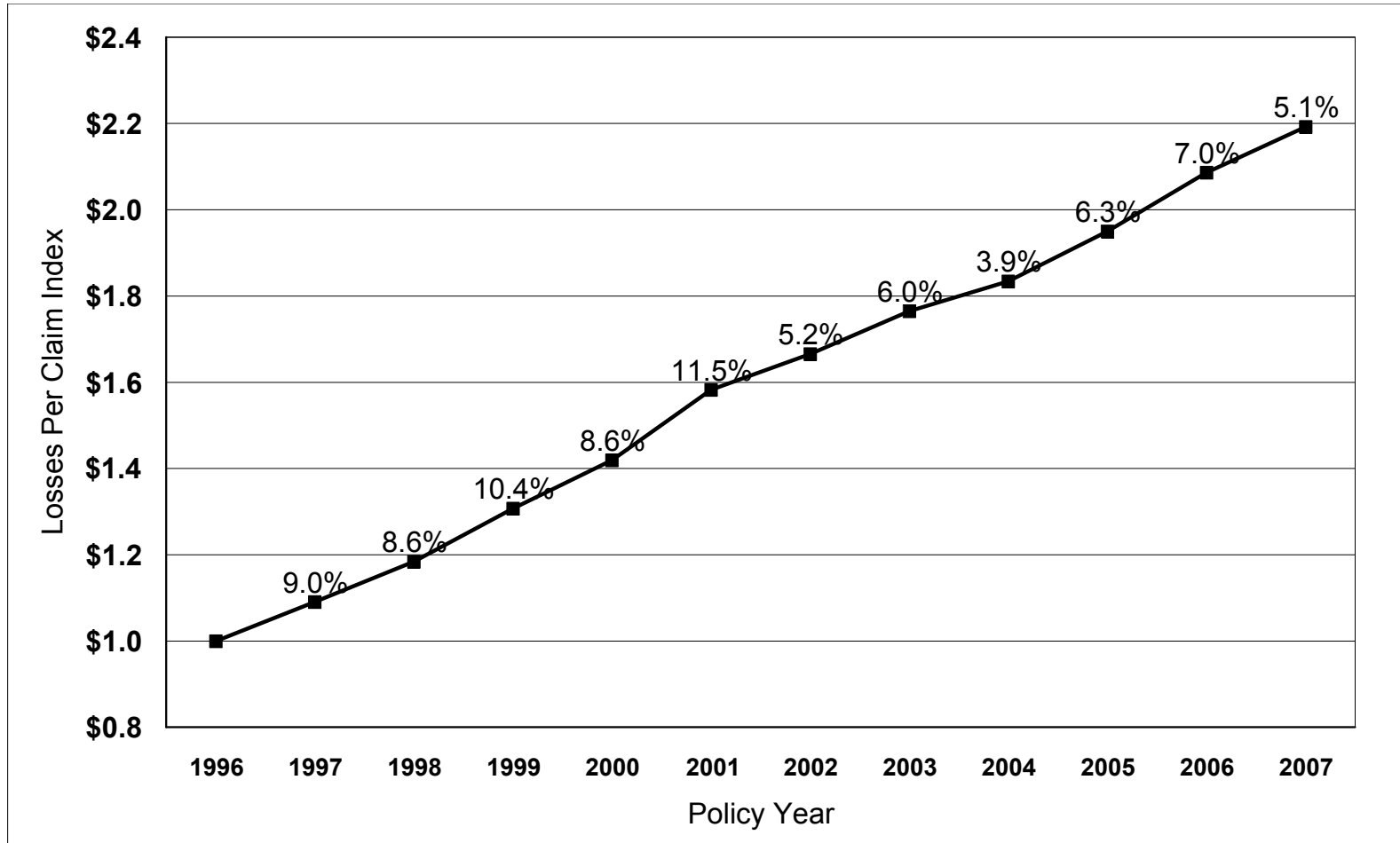


NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND

Workers' Compensation Fund

Countrywide Average Losses Per Claim Index



Policy Years are developed to ultimate.

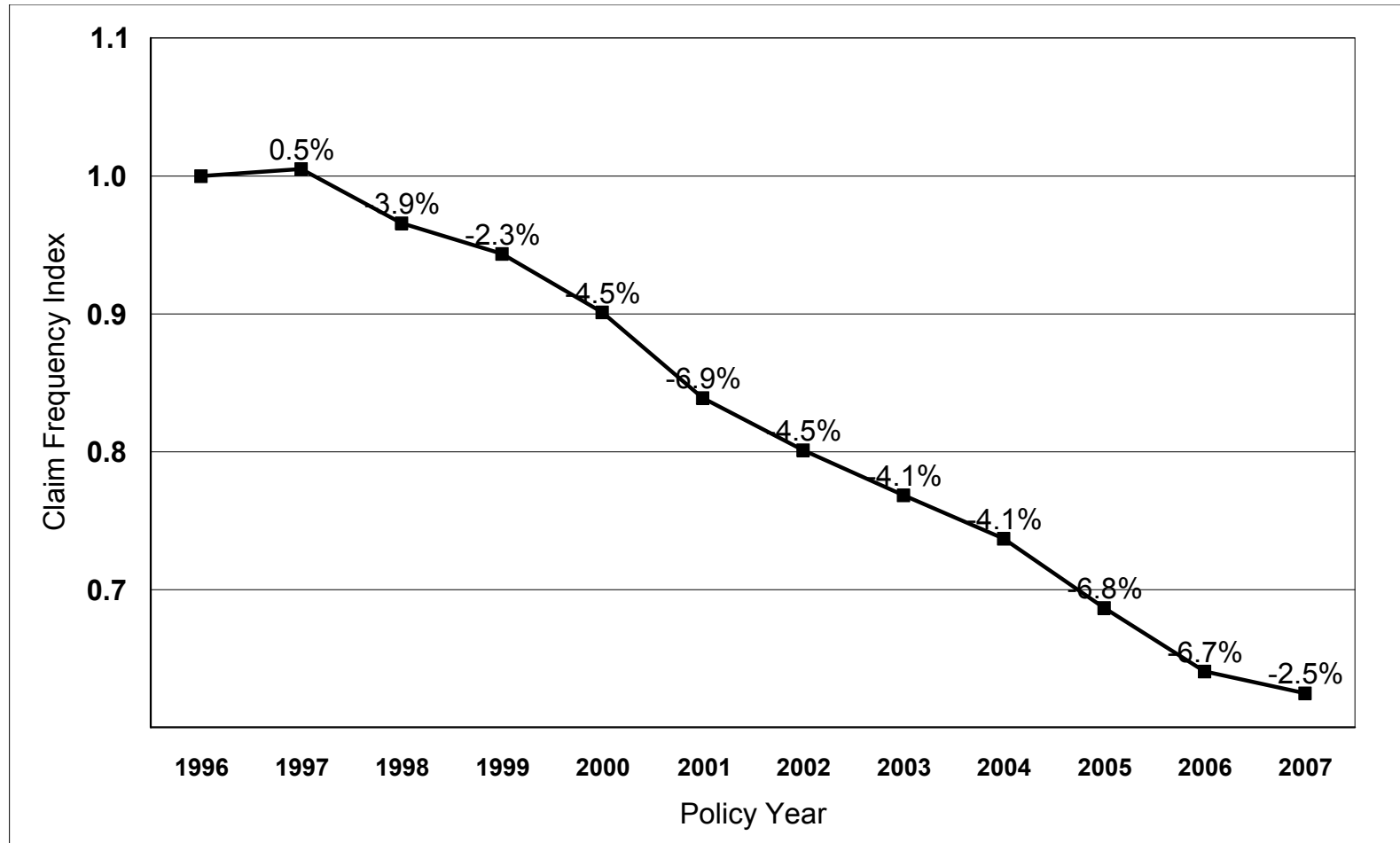
Countrywide values are based upon states where NCCI provides ratemaking services.

Numbers above the line are the percent change from the prior year.

NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND

Workers' Compensation Fund

Countrywide Claim Frequency Index



Policy Years are developed to ultimate.

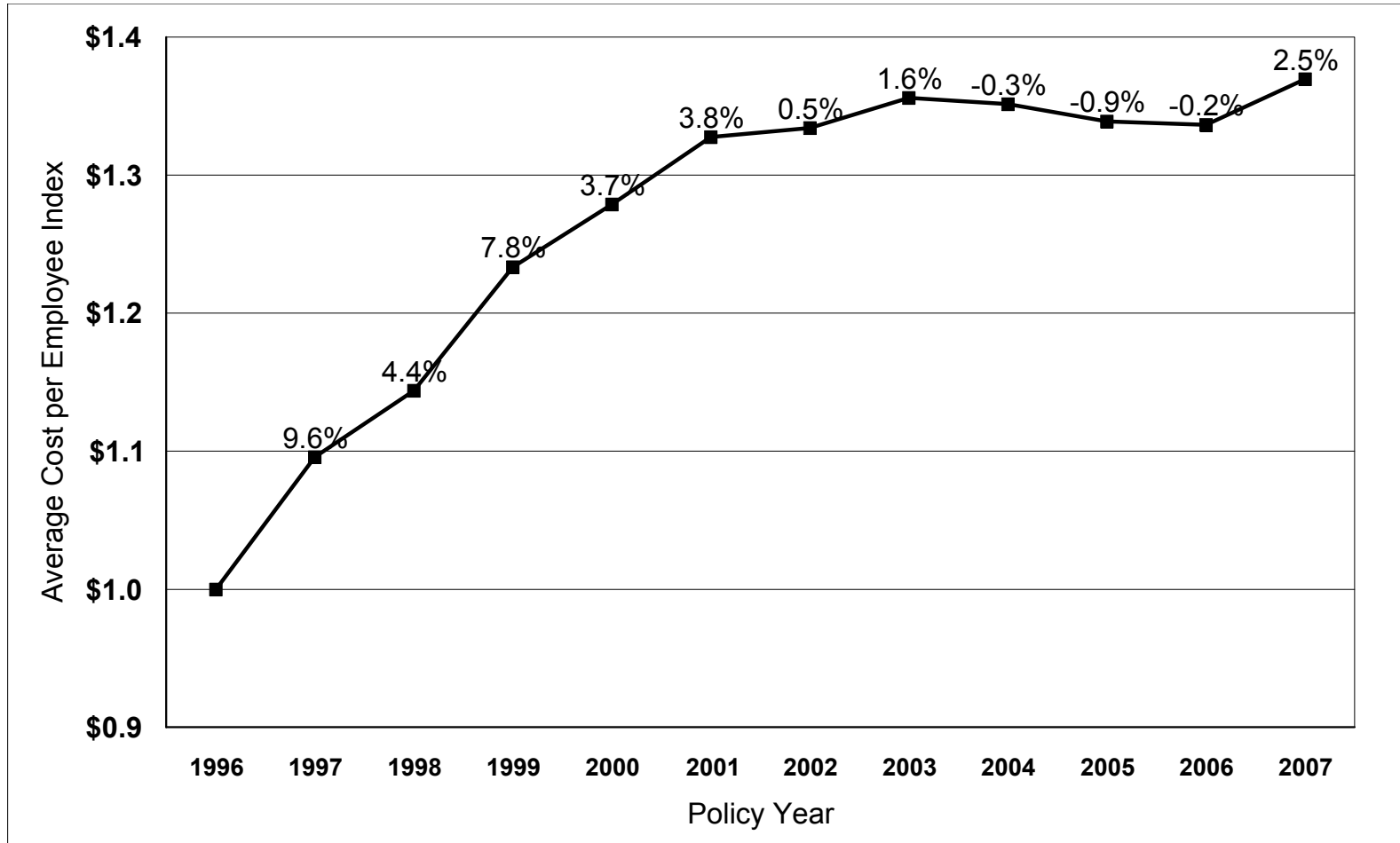
Countrywide values are based upon states where NCCI provides ratemaking services.

Numbers above the line are the percent change from the prior year.

NEW JERSEY INTERGOVERNMENTAL INSURANCE FUND

Workers' Compensation Fund

Countrywide Average Cost Per Employee Index



Policy Years are developed to ultimate.

Countrywide values are based upon states where NCCI provides ratemaking services.

Numbers above the line are the percent change from the prior year.